



## **Request for City Council Committee Action from the Department of Public Works**

**Date:** November 7, 2013

**To:** Honorable Sandra Colvin Roy, Chair Transportation & Public Works Committee

**Referral to:** Honorable Betsy Hodges, Chair Ways and Means/Budget Committee

**Subject:** **Closing Capital Project/Program Funds within Fund 04100, Fund 07100, Fund 07300, and Fund 07400**

**Recommendation:**

- A. Closure of the capital projects/programs as shown on schedule A. Reallocation of the resources as shown results in \$2,498.49 of already issued net debt bonds, \$725,177.59 of assessment bonds, and \$1,898,758.88 of other revenue being available for other capital needs.
- B. Authorization to adjust capital appropriations as shown on schedule A and B.
- C. Distribution of the above resources to capital projects as shown on schedule A and B.
- D. Request concurrence of the Board of Estimate and Taxation in the reallocation of already issued Net Debt Bonds and Assessment Bonds as shown on schedule B and cancel authorization of \$70,000 unissued net debt bonds for 04100-9010943-CTR1013.

**Previous Directives:** None

**Department Information:**

Prepared by: Craig Troutman, Finance, 673-3709  
Vicki Stone, Public Works 673-3964

Approved by: \_\_\_\_\_

Steven A. Kotke, P.E., Director of Public Works

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Kevin Carpenter, City Finance Officer

Presenters in Committee: Brette Hjelle

**Reviews** N/A

**Financial Impact**

- Other financial impact: Appropriation and revenue adjustments, and bond reallocations are indicated on schedule A, and B and are within existing City Financial Policies

**Community Impact**

- Neighborhood Notification
- City Goals
- Comprehensive Plan
- Zoning Code
- Other

**Supporting Information**

The Public Works Department and the Finance Department have been working cooperatively on Capital Project closures, and as part of that process are recommending the closing out of a number of capital projects and programs.

The attached Schedule A represents projects and programs which have been completed, and should be closed. Projects and programs on schedule B are having additional resources allocated to them. The resulting appropriation adjustments are shown on schedule A and B.

There are two completed projects with excess revenues that were originally funded, in part, through transfers from the General fund contingency account and the Convention Center fund. The Camden Avenue Bridge project received a \$4 million transfer from the General fund contingency account to provide a local match to Federal funding. As part of this closeout action, Public Works is recommending reallocating the excess balance of \$1,087,671.88 to the Northtown Rail Bridge project which is anticipated to need additional funding.

The Minneapolis Transportation Action Plan project received \$750,000 from the Convention Center Fund. Public Works is recommending reallocating the excess balance of this project, \$295,911.60, to address current and anticipated project deficits as shown on Schedule A & B. The Finance & Property Services Department concurs with these recommendations.

**By Colvin Roy and Hodges**

**Receiving and accepting the final costs of projects/programs within Fund 04100, Fund 07100, Fund 07300, and Fund 07400 and reallocating excess revenue and Net Debt Bonds and Assessment Bonds to other capital projects and programs,**

Resolved by The City Council of The City of Minneapolis:

That the final costs of all work in the Fund 04100, Fund 07100, Fund 07300, and Fund 07400 projects described in Schedule A, and B below be received and accepted, and that the capital appropriations be adjusted as specified thereby closing the projects and programs, and reallocating excess revenue and already issued net debt bonds and assessment bonds to other capital projects, and programs. The 07300 and 07400 fund balances should be designated to projects requiring additional revenue.

SCHEDULE A Capital Programs/Projects to be CLOSED			Revenue		Assessment/Net	Reallocated	
Description	Fund/Dept	Project	Available	Reallocate	Debt Available	Assessment or	Appropriation
			for Reallocation	Revenue	for Reallocation	Net Debt Bonds	Adjustment
Camden Ave Bridge	04100-9010938	CBR109	1,087,671.88				(3,838,343.65)
Univ Research Park Strt Ltg	04100-9010943	CPV007SL		(1,053.12)			(177,946.88)
Chicago Ave 25th-26th St E	04100-9010937	CPV029	392,332.86				(2,438,220.77)
35W Frontage Roads paving	04100-9010937	CPV037		(3,374.13)			(193,625.87)
Mpls Transportation Action Plan	04100-9010937	CPV045	295,911.60				(473,653.22)
Central Corridor Lt Rail Transit Study	04100-9010937	CPV060	60,704.06				(60,704.06)
35W Bridge Detour Route Resurfacing	04100-9010937	CPV065			725,177.59		(1,010,993.33)
I35W Crosstown Interchange	04100-9010937	CPV609		(34,044.59)			560,439.07
Stone Arch Bridge Lighting Project	04100-9010943	CLT005					262,604.74
Hiawatha Trail Connection	04100-9010943	CBIK08	5,312.36				(126,585.44)
Safe Routes to School	04100-9010943	CTR1015		(5,569.52)			5,569.52
Accessible Pedestrian Signals	04100-9010943	CTRAPS	56,826.12				54,169.01
2011 Alley Renovation	04100-9010937	CPV1106		(8,441.77)			8,441.77
Major Pavement Maintenance	04100-9010937	CPV1259		(132,350.20)			146,170.20
Major Bike Maintenance	04100-9010943	CBIK24					0.00
Interchange Project	04100-9010937	CPV088					0.00
RR Crossing Safety Improvements	04100-9010943	CTR1013			2,498.49		(372,498.49)
2010 Facilities Repairs & Improvements	04100-9010923	PSD0110					43,711.21
Facilities Space Improvements	04100-9010923	PSD0310					(210,684.57)
Security Enhancements	04100-9010923	PSDI07					0.00
San Tunnel & Sewer Rehab Prog	07100-9010932	CSA1101					0.00
Chicago Ave 25th-26th St E Sewer	07300-9010932	CPV029ST2009					169,494.91
2012 Water Distribution Improvements	07400-9010950	CWT1212					601,869.45
Total All Funds- Programs to be Closed			\$1,898,758.88	(\$184,833.33)	\$727,676.08	\$0.00	(\$7,050,786.40)

Capital Programs/Projects to remain OPEN			Revenue		Assessment/Net	Reallocated	
			Available	Reallocate	Debt Available	Assessment or	Appropriation
Description	Fund/Dept	Project	for Reallocation	Revenue	for Reallocation	Net Debt Bonds	Adjustment
SEMI 2	04100-9010937	CPV007		(88,752.16)		(725,177.59)	
Northtown Rail	04100-9010937	CBR110		(1,087,671.88)			1,087,671.88
Franklin/Cedar/Minnehaha	04100-9010937	CPV028		(237,501.51)		(2,498.49)	240,000.00
3rd Avenue Bridge	04100-9010938	CBR128		(300,000.00)			300,000.00
Total Programs to remain OPEN				(1,713,925.55)		(727,676.08)	1,627,671.88

Be it Further Resolved that as a result of the project closeouts as described in Schedule A, excess Net Debt Bonds, Assessment Bonds, and revenue become available for re-allocation as described in Schedule A and B.

**By Colvin Roy and Hodges**

**Requesting concurrence of the Board of Estimate and Taxation in the reallocation of already issued Net Debt Bonds and Assessment Bonds, and cancel authorization of unissued net debt bonds for 04100-9010943-CTR1013.**

Resolved by The City Council of The City of Minneapolis:

That the Board of Estimate and Taxation be requested to concur with the reallocation of already issued Net Debt Bonds and Assessment Bonds, as set forth in Resolution 2013R-\_\_\_\_, adopted November 12, 2013, as follows:

Reallocate unspent net debt bonds of \$2,498.49 from 04100-9010943-CTR1013 to 04100-9010937-CPV028.

Reallocate unspent assessment bonds of \$725,177.59 from 04100-9010937-CPV065 to 04100-9010937-CPV007.